

AIRMIC LIMITED
DRAFT MINUTES OF THE 45th ANNUAL GENERAL MEETING
HELD AT ACC LIVERPOOL
MONDAY 6TH JUNE 2022

Present: C Combes Chair
J Graham CEO
N Hughes Director / Hon Secretary

and 45 other Guaranteeing Members

In Attendance:

L Davies Head of Finance and Business Operations
L Kameche EA to CEO

One hundred and nine apologies had been received from Members. Nine valid proxy votes had been received.

The Chair, Claire Combes, opened the meeting. She notified Members present that Tim Graham, First Deputy Chair sent his apologies, due to a serious injury sustained on the eve of Conference, before welcoming Members to what was the first Annual General Meeting to be held in person since 2019.

The Chair, on behalf of Members, recorded thanks to two Directors, Colin Barker and John Ludlow. Mr Barker resigned in course of the previous year having served on the Board for seven years as well as on both the Finance and Audit committees, having also chaired the latter for four years. Mr Ludlow stood down from Board immediately prior to this meeting at the conclusion of nine years' service on the Board including as CEO from 2017 until April 2021, having also served on both the Insurance and Risk Management Steering Groups, the latter as chair for several years.

The Chair continued that, faced with the ongoing pandemic, 2021 had been a challenging year but activities had continued, with the Company assessing and taking risks in order to deliver benefits for Members and Partners including three major in person events: the highly successful Conference held in Brighton in October, a very well attended ERM Forum and an Annual Dinner. Additionally, the Company's offering to Members had been reshaped to introduce a Leadership Masterclass Series whilst planning also for an event to be held in October 2022 in the 'Island of Ireland'. The Chair paid tribute to the CEO and to a dynamic and talented Airmic team adding that she had found the role of Chair immensely rewarding.

431 **NOTICE**

The formal Notice convening the meeting was taken as read.

432 **MINUTES**

It was proposed by Glenn Ellis, seconded by Alison Hill and resolved nem con:

THAT the Minutes of the 44th Annual General Meeting held on 24th June 2021 be approved.

433 **PRESENTATION BY JULIA GRAHAM, CEO**

The CEO, Julia Graham, provided Members with a presentation in relation to the affairs of the Company by reference to a printed Annual Review document 'Moving Forward Together' distributed at the meeting.

It was stated that the world faced stormy times creating challenging times for the Company but through which the Company had charted a course with success.

The Company had updated its branding and logo which was to be progressively introduced. More fundamentally, the Board had reviewed and reset the Purpose and Mission for the Company to ensure that it stays fresh and relevant. Taken together this would bring focus on the strategic value of risk management and of insurance and the Company would seek to drive transformation through networking, professional development and thought leadership.

A year earlier, the pandemic still created great uncertainty but the financial performance of the Company for 2021 was very much improved compared with 2020, and the deficit after tax in 2021 was substantially reduced from that expected. The Company was therefore in a position of relative financial stability enabling it to look forward to the future with confidence and set a break even budget for 2022. The CEO paid tribute to Members, Partners and the Airmic team for their support.

Membership had grown at the end of 2021 to nearly 1,600 individuals with plans, assisted by an updated Membership brochure, for further growth including in the higher education sector. Members were requested to encourage colleagues in wider business risk management specialties to take advantage of the opportunities offered by Airmic membership.

The Company now had nineteen very active communities ('Special Interest Groups') enjoying high levels of participation.

Partnership support for the Company had also continued, with relationships nurtured and selectively growing.

The first Captive Forum had been held in March 2022 and the programme of events for the second half of 2022 was highlighted. Additionally, there was both a learning and a leadership offering for Members, an active Academy programme and a resumption of field trips.

The Company had commenced on the digital transformation of its front and back office.

Affiliations including with the Chartered Institute of Internal Auditors, the accountancy body ACCA and the Resilience Alliance were being developed.

The Company was also investing in its people to support these developments.

The CEO concluded her presentation by noting that 2023 would see the Company celebrate its 60 year anniversary.

Member John Ludlow queried the capacity of the Company to offer learning activities for revenue over a wide range of subject matter, to which the CEO responded that the Company had the ambition to offer targeted learning for revenue.

434 **REPORT OF THE BOARD**

The Report of the Board, as set out in the Report to be filed at Companies House, covering the affairs of the Company for the period 1 January 2021 to 31 December 2021 was taken as read. No questions were raised by Members. It was proposed by Ben Cooney seconded by James Kelly and resolved, nem con:

THAT the Report for the year ended 31 December 2021 be received.

435 **ACCOUNTS AND AUDITOR'S REPORT**

It was proposed by Susan Young, seconded by Julia Graham and resolved, nem con:

THAT the Accounts for the year ended 31 December 2021 be received together with the auditor's report thereon.

436 **APPOINTMENT OF AUDITOR**

It was proposed by Alison Hill, seconded by Claire Combes and resolved, nem con:

THAT MOORE KINGSTON SMITH be re-elected auditor of the Company until the conclusion of the next Annual General Meeting of the Company.

437 **AUDITOR'S REMUNERATION**

It was proposed by Colin Barker, seconded by Fiona Davidge and resolved, nem con:

THAT the Board of the Company be and is hereby authorised to fix the remuneration of the auditor for the ensuing year to the conclusion of the 2023 Annual General Meeting.

438 **DIRECTORS**

Valid nominations had been submitted for six persons, each named below, seeking election or re-election and accordingly the nominations did not in number exceed the available vacancies.

It was resolved, nem con:

THAT each of the following persons be elected as a director of the Association:

<u>Nominee</u>	<u>Proposed by:</u>	<u>Seconded by:</u>
Amanda Craib	Alison Quinlivan	Jordane Terrasse
Angela Iannetta	Julia Graham	Tim Graham
Jordane Terrasse	Claire Combes	Mark Dawson
Claire Combes	Fiona Davidge	Alison Hill
Alison Hill	Amanda Craib	Angela Iannetta
James Kelly	Tim Graham	Julia Graham

No other nominations had been received.

439. **ANY OTHER BUSINESS**

There was no other business and the meeting was closed at 16:43.